

Message Text

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PAGE 01 CANBER 03903 010721Z
ACTION IO-14

INFO OCT-01 AF-10 ARA-06 EUR-12 EA-07 NEA-10 ISO-00
AID-05 CIAE-00 COME-00 EB-07 FRB-03 INR-07
NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02
LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 L-03 H-01 /132 W
-----010726Z 018106/17

R 060615Z JUN 77
FM AMEMBASSY CANBERRA
TO SECSTATE WASHDC 558
AMEMBASSY BONN
AMEMBASSY BRASILIA
AMEMBASSY FREETOWN
AMEMBASSY ISLAMABAD
AMEMBASSY LONDON
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY THE HAGUE
USMISSION GENEVA
USMISSION USUN NEW YORK

LIMITED OFFICIAL USE CANBERRA 3903

E.O. 11652: N/A
TAGS: EAID, UNDP, AS
SUBJECT: 24TH UNDP GOVERNING COUNCIL: NON-CONVERTIBLE CURRENCY
ISSUE

REF: (A) STATE 105979 (B) STATE 036310 (C) CANBERRA 0344
(NOTAL) (D) CANBERRA 0321 (NOTAL) (E) STATE 006775

1. IN VIEW OF OFFER OF GOA TO CO-SPONSOR ORIGINAL US
PROPOSALS (REF C AND E) EMBOFF DISCUSSED SUBSTANCE OF
REF A WITH SPENCER, INTERNATIONAL ORGANIZATIONS BRANCH,
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DEPARTMENT OF FOREIGN AFFAIRS.

2. SPENCER SAID THAT SHE SURE GOA WOULD STILL BE WILLING
CO-SPONSOR ORIGINAL US PROPOSALS IF ASKED.

3. IN SO FAR AS THE U.S. PROPOSAL TO BUY BACK NON-
CONVERTIBLE CURRENCIES IS CONCERNED, SPENCER SAID

SHE SOMEWHAT WORRIED THAT PROPOSAL AS SET FORTH IN REF B IS NOT TIGHTLY ENOUGH DRAFTED AT PRESENT AND WOULD PERMIT SOVIETS AND OTHERS TO RENIG AT A LATER DATE WHEN TIME CAME TO INTRODUCE THESE CURRENCIES INTO RESPECTIVE COUNTRIES FOR DISBURSEMENT. SHE ADMITTED, HOWEVER, THAT THIS WAS BASICALLY PROBLEM OF CONCERN TO U.S.

4. SPENCER ALSO TOLD EMBOFF THAT SHE OF OPINION REAL PROGRESS WILL COME THROUGH LDC PRESSURE ON NON- CONVERTIBLE CURRENCY COUNTRIES AS THEY BEGIN REALIZE IMPORT OF FACT THAT THESE UNUSED FUNDS BEING INCLUDED IN RESOURCES AVAILABLE FOR ANNUAL EXPENDITURE CEILINGS. IN THIS CONNECTION SHE THINKS LDC'S HAVEN'T REALIZED HOW THEY LIKELY BE AFFECTED AND THAT IT MIGHT BE WISE LET MATTER SIMMER FOR AWHILE UNTIL LDC'S BEGIN PUT PRESSURE ON OFFENDING COUNTRIES.

5. AUSTRALIA WILL BE REPRESENTED AT FORTHCOMING UNDP DISCUSSIONS BY: (A) F.J. BLAKENEY, AMBASSADOR, AUSTRALIAN MISSION, GENEVA; (B) G. WHITE, COUNSELOR, AUSTRALIAN MISSION, GENEVA; AND (C) GRAHAM LAWLESS, FIRST SECRETARY, AUSTRALIAN MISSION TO UN, NEW YORK.
PERCIVAL

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, CURRENCIES
Control Number: n/a
Copy: SINGLE
Sent Date: 06-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: N/A
Errors: N/A
Expiration:
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Format: TEL
From: CANBERRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197706104/aaaadmvr.tel
Line Count: 86
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6b039e73-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Status: NATIVE
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Type: TE
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Review Markings:
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